

## **Historic, Archive Document**

Do not assume content reflects current scientific knowledge, policies, or practices.





UNITED STATES  
DEPARTMENT OF AGRICULTURE  
LIBRARY



Reserve  
BOOK NUMBER 1.9  
2573 676T  
v. 11-12, no. 6  
1941-June  
1942

Reservo

1.9

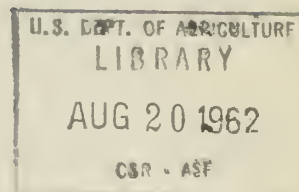
G 76 T

v. 11-12, no. 6

1941-June 1942



# TRADE IN GRAIN FUTURES



Vol. 11

January 1941

No. 1

U. S. DEPARTMENT OF AGRICULTURE  
WASHINGTON, D. C.

ISSUED  
MONTHLY BY  
COMMODITY  
EXCHANGE  
ADMINISTRATION

# THE FUTURE OF THE FUTURE

THE  
FUTURE  
OF THE  
FUTURE

THE  
FUTURE  
OF THE  
FUTURE

THE  
FUTURE  
OF THE  
FUTURE



CONTENTS

## SPECIAL:

Wheat futures: Average daily volume of trading on the Chicago Board  
of Trade, by months, 1921 - 1940

	<u>Table</u>
WHEAT:	
Volume of trading . . . . .	1-2
Open contracts . . . . .	3-4
Prices . . . . .	5-6
CORN:	
Volume of trading . . . . .	7-8
Open contracts . . . . .	9-10
Prices . . . . .	11-12
OATS:	
Volume of trading . . . . .	13
Open contracts . . . . .	14
Prices . . . . .	15
RYE, BARLEY AND FLAXSEED:	
Volume of trading . . . . .	16
Open contracts . . . . .	17
Prices . . . . .	18
SOYBEANS:	
Volume of trading . . . . .	19
Open contracts . . . . .	20
Prices . . . . .	21
ALL GRAINS:	
Volume of trading, four principal markets (daily) . . . . .	22
Volume of trading, all contract markets . . . . .	23
Deliveries, 1940 December future, all contract markets. . .	24
EXCHANGE RATES:	
English and Canadian currencies . . . . .	25

Price table key: a-asked  
b-bid  
=(equal sign)-split  
n-nominal

Wheat futures: Average daily volume of trading on the Chicago Board of Trade,  
by months, 1921 - 1940

(In thousand bushels, i.e., 000 omitted)

Year :	January :	February :	March :	April :	May :	June :
1921	33,536	37,768	34,594	45,993	40,963	44,090
1922	31,972	60,109	54,708	43,373	33,225	37,386
1923	31,575	32,524	24,265	41,115	35,588	34,916
1924	11,867	15,135	19,446	14,597	12,263	29,381
1925	65,416	71,890	78,919	52,475	53,891	60,649
1926	53,408	51,138	61,007	48,358	43,112	40,388
1927	23,940	22,429	29,197	23,493	43,779	38,505
1928	11,943	17,705	28,663	56,419	48,710	30,259
1929	34,969	33,790	36,211	42,544	40,008	46,050
1930	44,292	58,062	39,539	50,362	33,673	47,135
1931	11,114	14,561	14,060	22,352	21,393	23,581
1932	23,691	29,068	28,231	37,318	26,771	27,349
1933	17,328	13,113	26,839	54,568	49,102	60,479
1934	16,814	14,576	11,313	20,927	34,299	34,671
1935	15,665	10,626	13,954	25,182	20,331	21,667
1936	14,970	11,929	15,451	27,441	20,057	24,435
1937	28,534	31,126	40,288	42,801	32,842	51,782
1938	22,979	15,742	18,509	19,460	17,782	29,131
1939	9,650	6,030	5,804	10,758	22,239	16,564
1940	23,467	23,181	25,074	28,131	29,605	13,983
Average	26,356	28,525	30,329	35,633	32,981	35,620

Year :	July :	August :	September :	October :	November :	December :
1921	39,984	33,584	48,730	46,292	46,248	37,954
1922	30,276	31,509	27,979	26,702	31,428	35,977
1923	27,733	25,731	23,113	25,297	22,154	17,635
1924	47,361	43,664	35,657	52,019	50,839	51,350
1925	48,092	51,704	48,734	50,696	54,813	79,343
1926	49,461	39,024	37,710	36,051	44,190	31,528
1927	34,520	35,490	27,970	28,897	26,534	16,788
1928	33,192	34,033	26,179	27,497	23,607	17,381
1929	93,543	70,215	48,217	56,437	62,520	55,039
1930	45,179	50,568	40,473	37,193	40,354	16,102
1931	20,904	19,288	16,880	29,966	55,288	29,719
1932	20,098	37,713	27,732	23,162	25,341	15,407
1933	70,206	23,956	27,565	33,310	30,974	18,658
1934	36,869	39,565	20,845	25,072	22,396	18,471
1935	36,220	27,783	31,036	35,499	21,071	19,841
1936	43,427	33,540	22,752	16,368	19,701	38,957
1937	53,389	36,945	28,468	31,815	32,516	21,374
1938	23,343	21,918	22,874	12,123	11,288	10,175
1939	21,149	18,902	23,316	16,269	13,822	34,716
1940	14,394	12,614	11,761	10,750	13,979	9,000
Average	39,512	34,389	29,902	31,096	32,498	28,772



Table 1. WHEAT: Volume of trading, Chicago Board of Trade,  
January 1941

Date	Future			All futures
	May	July	September	
1941 <u>January</u>	1,000 <u>bushels</u>	1,000 <u>bushels</u>	1,000 <u>bushels</u>	1,000 <u>bushels</u>
Holiday				
2	3,652	1,959	479	6,090
3	4,380	2,196	466	7,042
4	4,301	1,585	220 Lo	6,106
Sunday				
6	4,191	1,891	430	6,512
7	5,322	2,016	598	7,936
8	4,983	1,728	475	7,186
9	3,842	1,430	312	5,584
10	3,241	1,351	244	4,836
11	4,199	1,411	383	5,993
Sunday				
13	5,377	1,765	494	7,636
14	3,536	1,361	489	5,386
15	3,088	1,348	522	4,958
16	3,858	1,273	465	5,596
17	3,199	1,309	289	4,797
18	1,521 Lo	1,038 Lo	567	3,126 Lo
Sunday				
20	3,557	2,424	414	6,395
21	5,828	3,337	782	9,947
22	4,259	3,296	648	8,203
23	3,351	1,824	385	5,560
24	3,310	2,419	704	6,433
25	2,635	2,182	879	5,696
Sunday				
27	4,101	3,115	1,088	8,304
28	5,076	2,372	802	8,250
29	7,223 Hi	4,141 Hi	1,449 Hi	12,813 Hi
30	5,724	3,573	1,044	10,341
31	5,188	3,063	565	8,816
Total				
January 1941	108,942	55,407	15,193	179,542
December 1940	143,516	50,911	3,025	<u>1/</u> 225,005
January 1940	374,156	198,125	37,864	610,145

1/ Includes 27,553 December wheat future.

Table 2. WHEAT: Volume of trading, all futures combined,  
four principal markets,  
January 1941

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth Board of Trade 1/	Total
1941 January	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Holiday					
2	6,090	755	755	47	7,647
3	7,042	838	406	54	8,440
4	6,106	834	622	34	7,596
Sunday					
6	6,512	909	624	22	8,067
7	7,936	987	900	79	9,902
8	7,186	926	947	47	9,106
9	5,584	887	602	43	7,116
10	4,836	1,140 Hi	656	59	6,691
11	5,993	753	959	54	7,759
Sunday					
13	7,636	777	836	44	9,293
14	5,386	539	789	92	6,806
15	4,958	472	357 Lo	88	5,875
16	5,596	544	596	49	6,785
17	4,797	433 Lo	812	43	6,090
18	3,126 Lo	553	437	43	4,159 Lo
Sunday					
20	6,395	596	602	43	7,636
21	9,947	634	1,366	52	11,999
22	8,203	492	1,176	35	9,906
23	5,560	547	603	37	6,747
24	6,433	615	905	26	7,979
25	5,696	457	736	49	6,928
Sunday					
27	8,304	688	1,390	124 Hi	10,406
28	8,250	630	1,218	38	10,136
29	12,813 Hi	709	1,755 Hi	90	15,367 Hi
30	10,341	770	1,489	67	12,667
31	8,816	860	1,033	22 Lo	10,731
Total					
January 1941	179,542	18,345	22,551	1,386	221,824
December 1940	225,005	18,549	29,212	1,653	274,419
January 1940	610,145	34,582	57,222	1,822	703,771

1/All durum.



Table 3. WHEAT: Open contracts reported by clearing members,  
Chicago Board of Trade.  
January 1941

Date	Future			All futures
	May	July	September	
1941 January	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Holiday				
2	32,083 Hi	16,566	1,447 Lo	50,096 Hi
3	31,453	16,273 Lo	1,578	49,304
4	31,524	16,279	1,673	49,476
Sunday				
6	31,315	16,373	1,668	49,356
7	30,601	16,359	1,831	48,791
8	30,590	16,435	1,829	48,854
9	30,257	16,384	1,911	48,552
10	30,343	16,412	1,984	48,739
11	30,102	16,370	2,061	48,533
Sunday				
13	29,612	16,308	2,126	48,046
14	29,144	16,453	2,190	47,787
15	29,099	16,523	2,348	47,970
16	29,126	16,589	2,440	48,155
17	28,773	16,746	2,480	47,999
18	28,683	16,742	2,402	47,827
Sunday				
20	28,413	16,886	2,493	47,792
21	27,983	17,112	2,604	47,699 Lo
22	27,974	17,719	2,799	48,492
23	27,965	17,878	2,891	48,734
24	27,889	17,686	3,021	48,596
25	27,546	17,797	3,102	48,445
Sunday				
27	27,558	17,940 Hi	3,420	48,918
28	27,619	17,834	3,614	49,067
29	27,212	17,597	3,863	48,672
30	26,984 Lo	17,630	3,931	48,545
31	27,259	17,800	4,030 Hi	49,089
Average				
January 1941	29,120	16,950	2,528	48,597
December 1940	33,685	15,055	682	1/ 53,790
January 1940	42,188	37,094	5,212	2/ 84,593

1/ Includes 4,832 average December wheat future.

2/ Includes 100 average March wheat future.

Table 4. WHEAT: Open contracts reported by clearing members,  
all futures combined, four principal markets,  
January 1941

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth Board of Trade <u>1/</u>	Total
1941 January	1,000 <u>bushels</u>	1,000 <u>bushels</u>	1,000 <u>bushels</u>	1,000 <u>bushels</u>	1,000 <u>bushels</u>
Holiday					
2	50,096 Hi	8,471 Hi	15,295 Hi	540	74,402 Hi
3	49,304	8,354	15,068	549 Hi	73,275
4	49,476	8,084	15,053	540	73,153
Sunday					
6	49,356	7,929	15,152	537	72,974
7	48,791	7,827	15,119	547	72,284
8	48,854	7,685	15,089	546	72,174
9	48,552	7,638	15,105	538	71,833
10	48,739	7,557	15,079	533	71,908
11	48,533	7,540	15,149	517	71,739
Sunday					
13	48,046	7,512	15,090	504	71,152
14	47,787	7,507	14,931	502	70,727 Lo
15	47,970	7,462	14,924	515	70,871
16	48,155	7,456	14,880	525	71,016
17	47,999	7,456 Lo	14,950	519	70,924
18	47,827	7,528	14,946	519	70,820
Sunday					
20	47,792	7,617	14,981	518	70,908
21	47,699 Lo	7,684	14,950	519	70,852
22	48,492	7,750	15,030	515	71,787
23	48,734	7,705	15,031	518	71,988
24	48,596	7,715	15,023	521	71,855
25	48,445	7,678	15,059	530	71,712
Sunday					
27	48,918	7,741	14,946	504	72,109
28	49,067	7,707	14,920	501	72,195
29	48,672	7,704	14,762	494 Lo	71,632
30	48,545	7,591	14,735 Lo	507	71,378
31	49,089	7,544	14,783	507	71,923
Average					
January 1941	48,597	7,709	15,002	522	71,830
December 1940	53,790	8,568	14,449	925	77,732
January 1940	84,593	12,130	17,941	1,280	115,944

1/ All durum.



Table 5. WHEAT: High, low and closing prices, three principal futures, Chicago Board of Trade, January 1941

Date	1941 May future			1941 July future			1941 September future		
	High	Low	Closing	High	Low	Closing	High	Low	Closing
January 1941	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Holiday									
2	87 3/8	86 3/4	87 1/8-87	82 1/2	81 7/8	82 1/8-82	82 7/8	82 3/8	82 3/8
3	87 3/8	86 3/4	87 1/4-3/8	82 1/4	81 5/8	81 7/8-82	82 1/2	82	82 3/8-1/2
4	88 1/8	87 5/8	87 7/8-3/4	82 3/4	82 1/4	82 3/8-1/4	83 1/8	82 5/8	82 3/4
Sunday									
6	88 1/2	87 3/4	88 3/8-1/4	83 1/8 Hi	82 1/4	82 7/8-3/4	83 1/2	82 7/8	83 3/8-1/4
7	88 1/2 Hi	87 1/2	87 1/2	83	82 1/4	82 3/8-1/4	83 1/2	82 3/4	82 3/4
8	88 1/4	87 1/4	87 5/8-1/2	82 7/8	81 7/8	82 1/8-1/4	83 1/4	82 3/8	82 1/2
9	87 7/8	87 1/4	87 3/4-7/8	82 5/8	82 1/8	82 5/8-1/2	83 1/8	82 5/8	83
10	88 1/8	87 3/8	87 3/4-5/8	83	82 3/8	82 7/8-3/4	83 1/2 Hi	82 7/8	83 3/8-1/4
11	87 1/2	86 5/8	86 3/4-5/8	82 3/4	82	82 1/8-82	83 1/8	82 1/2	82 5/8-1/2
Sunday									
13	87	86 1/8	86 7/8-3/4	82 3/8	81 3/4	82 1/4-3/8	82 7/8	82 1/4	82 5/8-3/4
14	87 1/4	86 3/8	87 1/8-1/4	82 1/4	81 1/2	82 1/8	82 5/8	81 7/8	82 3/8
15	87 3/8	86 7/8	87 1/4-1/8	82 1/2	82	82 1/2-3/8	83	82 3/8	82 7/8-83
16	87 3/8	86 1/2	86 1/2-3/4	82 5/8	81 3/4	81 3/4-7/8	83 1/8	82 1/4	82 1/4
17	87	86 1/2	86 7/8-87	81 7/8	81 3/8	81 3/4-7/8	82 3/8	82	82 3/8
18	87	86 5/8	86 7/8	82	81 3/8	81 1/2-3/8	82 1/2	81 5/8	81 7/8
Sunday									
20	86 7/8	86 1/8	86 1/8-1/4	81 3/8	80 3/4	80 3/4-7/8	81 3/4	81	81 1/8-81
21	86 1/8	85 1/4	85 1/2-3/8	80 5/8	79 3/4	79 7/8-80	80 7/8	80	80 1/4
22	86	85 1/4	85 5/8-3/4	80	79 1/4	79 1/2-5/8	80 3/8	79 3/4	80
23	86	85 1/2	85 7/8-86	79 7/8	79 1/2	79 3/4-7/8	80 1/4	79 7/8	80 1/8-1/4
24	86 1/4	85 3/4	86-85 7/8	80 7/8	79 3/4	80 1/4-3/8	81	80 1/8	80 1/2
25	86 1/8	85 1/4	85 1/4-3/8	80 3/8	79	79 1/8-79	80 5/8	79 1/4	79 3/8-1/4
Sunday									
27	85 1/8	84 1/2	84 5/8-3/4	78 7/8	78 1/4	78 5/8-3/4	79 1/8	78 5/8	79
28	84 3/4	84	84-84 1/8	79	78 1/8	78 1/4-1/8	79 3/8	78 3/8	78 1/2-3/8
29	83 7/8	82 1/2	82 7/8-3/4	78 1/8	76 7/8	77 1/8-1/4	78 3/8	77 1/8	77 1/4-3/8
30	83 1/8	82 1/8 Lo	82 3/8-1/2	77 1/2	76 1/8 Lo	76 3/8-1/2	77 5/8	76 3/8 Lo	76 5/8-1/2
31	82 7/8	82 1/4	82 3/8-1/4	76 3/4	76 1/4	76 3/8-1/4	77	76 1/2	76 1/2
Average (mo.):	86 5/8	85 7/8	86 1/8	81 1/4	80 1/2	80 3/4	81 5/8	80 7/8	81 1/8
Net change (mo)			-4 3/4			-5 3/4			-6
Highest price:	89 1/2 - November 15-18, 1940			85 3/4 - November 18, 1940			83 1/2 - January 6, 7 and 10, 1941		
Lowest price:	70 - August 16, 1940			76 1/8 - Sept. 27, 1940-Jan. 30, 1941			76 3/8 - January 30, 1941		

Table 6. WHEAT: Daily closing prices at principal domestic and foreign markets, January 1941

Date	Chicago	Minneapolis	Kansas City	Duluth 1/	Winnipeg	Buenos Aires
January 1941	Cents	Cents	Cents	Cents	Cents 2/	Cents
Holiday						
2	87 1/8-87	85 5/8	81	77 a	66 5/8= b	55 3/4
3	87 1/4-3/8	85 7/8 b	81=	77 1/4 b	66 1/2=	55 3/4
4	87 7/8-3/4	86 3/8	81 1/2-3/8	77 5/8 a	66 1/2	Holiday
Sunday						
6	88 3/8-1/4 Hi	87	82=-82	78 1/8 b	66 3/4	Holiday
7	87 1/2	86 1/4	81=-81	78 a	66 1/2= b	55 3/4
8	87 5/8-1/2	86 b	81 1/4	78 1/4 b	66 1/2= b	55 5/8
9	87 3/4-7/8	86 1/2	81 1/8	78 5/8 b	66 7/8 b	55 3/4 Hi
10	87 3/4-5/8	86 7/8	80 7/8-7/8=	78 3/4 b Hi	66 7/8= b Hi	55 5/8
11	86 3/4-5/8	86	79 7/8	78 a	66 7/8 b	55 5/8
Sunday						
13	86 7/8-3/4	85 3/4	80	77 3/4 b	66 5/8= b	55 5/8
14	87 1/8-1/4	85 7/8	80 1/2	78 a	66 3/4	55 1/2
15	87 1/4-1/8	86 3/8	80 1/2	78 1/4 a	66 1/2= b	55 3/8
16	86 1/2-3/4	85 1/2-5/8	79 7/8	77 5/8 a	66 3/8	55 1/4
17	86 7/8-2/8	85 5/8	80 1/8	77 3/4	66 1/2	55 1/8
18	86 7/8	85 3/8	80 1/8	78 1/8 b	66 3/8=	55 1/8
Sunday						
20	86 1/8-1/4	85-85/8	79 3/8=	77 1/2 b	55 3/4 b	54 7/8
21	85 1/2-3/8	84 3/8 a	78 5/8	77 1/4 b	64 1/8	54 7/8
22	85 5/8-3/4	84 5/8 b	78 1/2	77 1/4 a	63 7/8= b	54 7/8
23	85 7/8-2/8	85-85 1/8	78 3/4	77 7/8 b	64 3/8= b	54 7/8
24	86-25 7/8	85 1/8	79	78 b	64 1/8 b	54 3/4 Lo
25	85 1/4-3/8	84 1/2	78 1/4-1/8=	77 5/8 a	64 3/8	54 7/8
Sunday						
27	84 5/8-3/4	84-84 1/8	77 1/2-3/8	77 1/8 a	63 3/4 b	54 7/8
28	84-84 1/8	83 1/2-5/8	77-76 7/8=	77 a	63 7/8 b	54 7/8
29	82 7/8-3/4	82 3/8	75 3/8	75 5/8 b	63 1/2=	54 7/8
30	82 3/8-1/2	81 3/4	74 7/8	75 1/4 b	63 5/8=	54 7/8
31	82 3/8-1/4 Lo	81 5/8	74 7/8	75 1/4 a Lo	63 3/8 b Lo	54 7/8
Range (mo.)	6 1/8	5 3/8	7 1/8=	3 1/2	3 1/2=	1
Net change (mo.)	-4 3/4	-4 1/8	-6 3/8	-1 1/2	-3 1/8	-1
Average spread (over Chicago)						
(under Chicago)	1	6 3/4	8 5/8	20 1/2	---	---

1/ "New" May durum.

2/ See table 25 for daily exchange rates.

Table 7. CORN: Volume of trading, Chicago Board of Trade  
January 1941

Date	Future			All futures
	May	July	September	
1941 January	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Holiday				
2	1,592	705 Hi	76	2,473
3	1,574	301	15	1,890
4	1,300	268	7 Lo	1,575
Sunday				
6	1,408	644	45	2,097
7	1,212	441	113	1,766
8	1,699	484	52	2,235
9	1,617	352	188	2,157
10	952	251	19	1,222
11	1,097	210	65	1,372
Sunday				
13	951	285	81	1,317
14	1,032	372	166	1,570
15	1,526	458	128	2,112
16	1,553	344	69	1,966
17	747	108 Lo	124	979
18	497 Lo	177	99	773
Sunday				
20	559	111	18	688 Lo
21	1,063	550	138	1,751
22	1,013	143	31	1,187
23	688	288	43	1,019
24	812	173	43	1,028
25	733	351	46	1,160
Sunday				
27	512	149	76	737
28	606	368	241	1,215
29	2,953 Hi	543	293 Hi	3,789 Hi
30	1,844	691	279	2,814
31	1,098	531	112	1,741
Total				
January 1941	30,768	9,298	2,567	42,633
December 1940	36,939	9,737	606	1/ 61,152
January 1940	57,748	17,826	11,923	87,497
1/ Includes 13,870 December corn future.				



Table 8. CORN: Volume of trading, all futures combined,  
three principal markets,  
January 1941

Date	Chicago Board of Trade	Kansas City Board of Trade	Minneapolis Chamber of Commerce	Total
1941 January	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Holiday				
2	2,473	53	67	2,593
3	1,390	66	54	2,010
4	1,575	131	65	1,771
Sunday				
6	2,097	57	48	2,202
7	1,766	123	44	1,933
8	2,235	38	52	2,355
9	2,157	66	98	2,321
10	1,222	109	169	1,500
11	1,372	66	60	1,498
Sunday				
13	1,317	58	49	1,424
14	1,570	46	33	1,649
15	2,112	54	26	2,192
16	1,966	60	21	2,047
17	979	39	64	1,082
18	773	40	135	948
Sunday				
20	688 Lo	161 Hi	112	961
21	1,751	101	112	1,964
22	1,187	28	16 Lo	1,231
23	1,019	24 Lo	84	1,127
24	1,028	59	242 Hi	1,329
25	1,160	113	183	1,456
Sunday				
27	737	51	56	844 Lo
28	1,215	55	109	1,379
29	3,789 Hi	111	188	4,088 Hi
30	2,814	100	110	3,024
31	1,741	56	43	1,840
Total				
January 1941	42,633	1,915	2,220	46,768
December 1940	61,152	3,470	2,519	67,141
January 1940	87,497	3,927	1,486	92,910

Table 9. CORN: Open contracts reported by clearing members,  
Chicago Board of Trade,  
January 1941

Date	Future			All futures
	May	July	September	
1941 <u>January</u>	1,000 <u>bushels</u>	1,000 <u>bushels</u>	1,000 <u>bushels</u>	1,000 <u>bushels</u>
Holiday				
2	15,696	6,653	341 Lo	22,690
3	15,577	6,606 Lo	347	22,530
4	15,533	6,611	349	22,493 Lo
Sunday				
6	15,521	6,674	375	22,570
7	15,500	6,755	418	22,673
8	15,375	6,726	460	22,561
9	15,286	6,704	538	22,528
10	15,260	6,745	534	22,539
11	15,341	6,740	558	22,639
Sunday				
13	15,467	6,754	592	22,813
14	15,648	6,778	676	23,102
15	15,776	6,887	741	23,404
16	16,036 Hi	6,981	774	23,791
17	15,968	6,957	837	23,762
18	15,944	6,962	889	23,795
Sunday				
20	15,977	6,968	897	23,842 Hi
21	15,849	6,992 Hi	953	23,794
22	15,842	6,943	969	23,754
23	15,821	6,944	989	23,754
24	15,691	6,919	999	23,609
25	15,459	6,890	1,025	23,374
Sunday				
27	15,495	6,884	1,063	23,442
28	15,440	6,882	1,181	23,503
29	15,367	6,828	1,238	23,433
30	15,395	6,836	1,327	23,608
31	15,108 Lo	6,766	1,363 Hi	23,237
Average				
January 1941	15,591	6,824	786	23,202
December 1940	15,190	6,256	167	<u>1/</u> 23,989
January 1940	30,098	14,056	3,188	47,342

1/ Includes 2,490 average December corn future.

Table 10. CORN: Open contracts reported by clearing members,  
all futures combined, three principal markets,  
January 1941

Date	Chicago Board of Trade	Kansas City Board of Trade	Minneapolis Chamber of Commerce	Total
1941 January	1,000 <u>bushels</u>	1,000 <u>bushels</u>	1,000 <u>bushels</u>	1,000 <u>bushels</u>
Holiday				
2	22,690	1,412	1,723 Hi	25,825
3	22,530	1,405	1,693	25,628
4	22,493 Lo	1,468 Hi	1,646	25,607
Sunday				
6	22,570	1,466	1,630	25,666
7	22,673	1,443	1,616	25,732
8	22,561	1,423	1,606	25,590
9	22,528	1,402	1,559	25,489
10	22,539	1,392	1,439	25,370
11	22,639	1,347	1,398	25,384
Sunday				
13	22,813	1,325	1,398	25,536
14	23,102	1,361	1,390	25,853
15	23,404	1,372	1,383	26,159
16	23,791	1,377	1,378	26,546 Hi
17	23,762	1,365	1,357	26,484
18	23,795	1,349	1,248	26,392
Sunday				
20	23,842 Hi	1,243	1,176	26,261
21	23,794	1,212	1,043	26,049
22	23,754	1,212	1,042	26,008
23	23,754	1,204	989	25,947
24	23,609	1,165	818	25,592
25	23,374	1,148	713	25,235
Sunday				
27	23,442	1,129	703	25,274
28	23,503	1,107	646	25,256
29	23,433	1,084	626	25,143
30	23,608	1,082	616 Lo	25,306
31	23,237	1,070 Lo	617	24,924 Lo
Average				
January 1941	23,202	1,291	1,210	25,702
December 1940	23,989	1,946	1,969	27,905
January 1940	47,342	2,659	1,899	51,900



Table 11. CORN: High, low and closing prices, three principal futures, Chicago Board of Trade, January 1941

Date	1941 May future			1941 July future			1941 September future		
	High	Low	Closing	High	Low	Closing	High	Low	Closing
January 1941									
Holiday									
2	63 1/4	62 5/8	62 7/8-63	62 7/8	62 1/4	62 5/8	62 3/4	62 1/8	62 1/4
3	63	62 1/2	62 3/4-7/8	62 5/8	62 1/4	62 1/2 b	62 3/8	62 1/8	62 1/4 b
4	63 1/8	62 3/4	63-62 7/8	62 7/8	62 5/8	62 3/4-5/8	---	---	62 1/2 b
Sunday									
6	63 1/2	62 7/8	63 1/4-3/8	63 1/8	62 5/8	63 b	62 3/4	62 1/2	62 3/4
7	63 3/8	62 3/4	62 7/8-3/4	63	62 1/2	62 3/4	62 7/8	62 1/2	62 5/8
8	63	62 5/8	62 5/8-3/4	62 7/8	62 5/8	62 5/8	62 3/4	62 1/2	62 1/2
9	62 3/4	62 1/2	62 5/8-3/4	62 3/4	62 1/2	62 3/4	62 3/4	62 1/2	62 3/4
10	62 3/4	62 1/2	62 5/8	62 7/8	62 5/8	62 7/8	62 3/4	62 5/8	62 3/4
11	62 5/8	62 1/4	62 1/4-3/8	62 3/4	62 1/2	62 1/2 b	62 3/4	62 1/2	62 1/2
Sunday									
13	62 1/4	61 7/8	62 1/8-1/4	62 1/2	62 1/4	62 3/8-1/2	62 1/2	62 1/4	62 1/2
14	62 3/4	62 1/4	62 3/4	62 3/4	62 1/2	62 5/8-3/4	62 3/4	62 3/8	62 5/8
15	63 3/8	62 3/4	63 1/4-3/8	63 1/2	63	63 1/2	63 3/8	63 1/8	63 1/4
16	63 3/4 Hi	63 1/4	63 1/2-5/8	63 5/8	63 1/4	63 5/8	63 1/2	63 1/4	63 1/2
17	63 5/8	63 3/8	63 5/8	63 5/8	63 1/2	63 1/2-5/8	63 1/2	63 3/8	63 1/2
18	63 3/8	63	63 1/4-3/8	63 1/2	63 1/8	63 3/8	63 3/8	63 1/8	63 3/8
Sunday									
20	63 1/4	63	63 b	63 1/4	63 1/8	63 1/4	63 1/4	63 1/4	63 1/4
21	63 1/8	62 5/8	62 3/4-5/8	63 1/8	62 5/8	62 7/8	63 1/8	62 3/4	62 3/4
22	63 1/4	62 3/4	63 1/8-1/4	63 1/4	62 7/8	63 1/4	63 1/4	63 1/8	63 1/4
23	63 1/4	63	63 1/8-63	63 1/4	63	63 1/4	63 1/4	63	63 1/8 b
24	63 1/2	63 1/8	63 1/4	63 1/2	63 1/4	63 3/8 b	63 1/2	63 3/8	63 3/8 b
25	63 3/8	63	63	63 3/4 Hi	63 1/4	63 1/2-3/8	63 5/8 Hi	63 3/8	63 3/8
Sunday									
27	63 1/8	62 7/8	63	63 1/2	63 1/4	63 3/8	63 1/2	63 3/8	63 3/8
28	63 1/8	62 3/4	62 7/8	63 3/8	62 7/8	63	63 1/4	62 3/4	62 7/8
29	62 3/4	61 5/8	61 3/4-7/8	62 7/8	62	62 1/8	62 3/4	62	62 1/8
30	61 7/8	61 1/8 Lo	61 3/8-1/2	62 3/8	61 5/8	61 3/4-7/8	62 3/8	61 1/2	61 7/8
31	61 3/4	61 1/4	61 1/4-3/8	62	61 1/2 Lo	61 1/2 b	61 7/8	61 1/2 Lo	61 1/2 b
Average (mo.):	63	62 5/8	62 3/4	63	62 5/8	62 7/8	63	62 5/8	62 3/4
Net change (mo)			-2			-1 1/2			-1 1/4
Highest price: 66	- November 18, 1940			65 3/4	- November 18, 1940		63 5/8	- January 25, 1941	
Lowest price: 54 7/8	- August 16, 1940			58	- September 20, 1940		59 3/8	- December 23, 1940	

Table 12. CORN: Daily closing prices, Chicago,  
Kansas City and Minneapolis  
January 1941

Date	1941 May future		
	Chicago	Kansas City	Minneapolis
1941 January	Cents	Cents	Cents
Holiday			
2	62 7/8-63	59 3/8	57 3/4
3	62 3/4-7/8	59 1/4=	57 5/8 b
4	63-62 7/8	59 5/8	57 7/8
Sunday			
6	63 1/4-3/8	60	58 1/4
7	62 7/8-3/4	59 3/4	57 3/4
8	62 5/8-3/4	59 1/2=	57 1/2
9	62 5/8-3/4	59 3/4 b	57 5/8
10	62 5/8	59 5/8	57 1/2
11	62 1/4-3/8	59 1/4=	57 1/4 b
Sunday			
13	62 1/8-1/4	58 7/8=	57
14	62 3/4	59 3/8	57 1/4 b
15	63 1/4-3/8	59 7/8	58
16	63 1/2-5/8	60 1/8	58 1/8 b
17	63 5/8 Hi	60	58 1/8
18	63 1/4-3/8	60 1/8	58 1/8
Sunday			
20	63 b	59 3/4	58 1/8
21	62 3/4-5/8	59 1/2	57 3/4
22	63 1/8-1/4	59 7/8	58
23	63 1/8-63	59 7/8	58 1/8
24	63 1/4	60 1/4 Hi	58 3/8 Hi
25	63	60=	58 1/4
Sunday			
27	63	60	58 1/8
28	62 7/8	59 3/4	57 7/8
29	61 3/4-7/8	59 1/8=	56 3/4 b
30	61 3/8-1/2	58 7/8	56 3/8 b
31	61 1/4-3/8 Lo	58 3/4= Lo	56 3/8 a Lo
Range (mo.)	2 3/8	1 3/8=	2
Net change (mo.)	-2	-1 1/8	-1 5/8
Average spread	(over Chicago under Chicago)		5
		5 1/8	5



Table 13. OATS: Volume of trading, all futures combined,  
Chicago and Minneapolis,  
January 1941

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
1941	1,000	1,000	1,000
<u>January</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>
Holiday			
2	401	218 Hi	619
3	713	144	857
4	689	138	827
Sunday			
6	289	127	416
7	393	166	559
8	352	206	558
9	292	158	450
10	333	134	467
11	355	134	489
Sunday			
13	838 Hi	156	994 Hi
14	509	217	726
15	308	117	425
16	390	100	490
17	183	185	368
18	251	172	423
Sunday			
20	392	165	557
21	546	192	738
22	375	137	512
23	77 Lo	79	156 Lo
24	310	75 Lo	385
25	182	124	306
Sunday			
27	320	190	510
28	131	112	243
29	595	204	799
30	263	114	377
31	345	136	481
Total			
January 1941	9,832	3,900	13,732
December 1940	12,964	5,158	18,122
January 1940	11,426	4,351	25,777

Table 14. OATS: Open contracts reported by clearing members,  
all futures combined, Chicago and Minneapolis,  
January 1941

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
1941 January	1,000 bushels	1,000 bushels	1,000 bushels
Holiday			
2	9,278	2,930	12,208
3	9,242	2,920	12,162
4	9,200	2,909	12,109
Sunday			
6	9,259	2,900	12,159
7	9,220	2,889	12,109
8	9,174	2,887	12,061
9	9,224	2,884	12,108
10	9,132	2,866	11,998
11	9,075	2,853 Lo	11,928 Lo
Sunday			
13	9,196	2,872	12,068
14	9,416 Hi	2,895	12,311 Hi
15	9,390	2,907	12,297
16	9,266	2,908	12,174
17	9,216	2,904	12,120
18	9,210	2,901	12,111
Sunday			
20	9,175	2,911	12,086
21	9,159	2,929	12,086
22	9,130	2,939	12,069
23	9,118	2,942	12,060
24	9,203	2,934	12,167
25	9,187	2,936	12,123
Sunday			
27	9,091	3,030	12,121
28	9,079	3,013	12,092
29	8,943	3,016	11,959
30	8,919	3,035	11,954
31	8,902 Lo	3,057 Hi	11,959
Average			
January 1941	9,169	2,931	12,100
December 1940	9,932	3,416	13,348
January 1940	15,153	2,261	17,415

Table 15. OATS: Daily closing prices, Chicago,  
Minneapolis and Winnipeg,  
January 1941

Date	1941 May future		
	Chicago	Minneapolis	Winnipeg
1941	Cents	Cents	Cents 1/
<u>January</u>			
Holiday			
2	37 1/4	34	29 1/4=
3	37 1/8 a	33 3/4	29 1/4
4	37 1/8 a	33 7/8	29 3/8
Sunday			
6	37 3/8-1/2 Hi	34 1/8 b	29 5/8=
7	37 1/8 b	33 7/8 a	29 5/8
8	37 1/8 b	34	29 1/2= b
9	37 1/4 a	34	29 5/8= b
10	37 1/8 b	34 1/8 Hi	29 7/8 b
11	36 7/8 b	33 3/4 a	29 3/4 b
Sunday			
13	36 3/4-5/8	33 1/2	30 b
14	36 3/4 a	33 1/4	30 1/8= b
15	37 1/4 a	33 3/4	30 3/8 Hi
16	37 b	33 1/2	30 1/4 b
17	36 3/4 b	33 1/4	30=
18	36 3/4 a	33 1/4	30= b
Sunday			
20	36 3/8 b	33 1/8	29 3/4 b
21	35 7/8 b	32 5/8	28 3/4=
22	36 3/8 a	32 7/8	28 3/4 b
23	36 1/2 b	33	29 1/4 b
24	36 3/4 b	33 1/4	29 1/2=
25	36 3/4 a	33 1/4	29 5/8
Sunday			
27	36 3/8 b	33 1/4	29 1/2= b
28	36 1/4 b	33	29 3/8 b
29	36 1/8 a	32 5/8-3/4	28 7/8 b
30	35 7/8	32 3/8-1/2	28 3/4
31	35 7/8 a Lo	32 3/8 Lo	28 1/2 Lo
Range (mo.)	1 5/8	1 3/4	1 7/8
Net change (mo.)	-1 5/8	-1 5/8	-1
Average spread (over Chicago)			
(under Chicago)		3 3/8	7 1/4

1/ See table 25 for daily exchange rates.

Table 16. RYE, BARLEY and FLAXSEED: Volume of trading, all futures combined,  
Chicago and Minneapolis  
January 1941

Date	RYE		BARLEY	FLAXSEED
	Chicago	Minneapolis	Minneapolis	Minneapolis
1941	1,000	1,000	1,000	1,000
<u>January</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>
Holiday				
2	476	103	5	33 Lo
3	194	153	3	57
4	281	67	6	51
Sunday				
6	345	152	4	59
7	365	307 Hi	1	178
8	409	150	---	52
9	106	66	---	75
10	112	75	2	83
11	203	167	1	56
Sunday				
13	114	173	1	254 Hi
14	121	87	2	94
15	55 Lo	74	2	193
16	124	90	1	131
17	195	121	1	157
18	133	91	---	73
Sunday				
20	409	84	---	74
21	876 Hi	273	12	62
22	703	89	1	57
23	701	53 Lo	---	63
24	344	86	5	39
25	212	61	2	118
Sunday				
27	232	77	---	52
28	262	123	1	86
29	442	142	9	203
30	434	89	16 Hi	117
31	167	81	--- Lo	76
Total				
January 1941	8,015	3,033	75	2,495
December 1940	12,195	2,693	403	1,446
January 1940	31,799	7,577	705	636

Table 17. RYE, BARLEY and FLAXSEED: Open contracts reported by clearing members,  
all futures combined, Chicago and Minneapolis,  
January 1941

Date	RYE		BARLEY	FLAXSEED
	Chicago	Minneapolis	Minneapolis	Minneapolis
1941	1,000	1,000	1,000	1,000
January	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>
Holiday				
2	12,563 Lo	3,400	156	1,805 Hi
3	12,633	3,374	156 Hi	1,797
4	12,743	3,365	155	1,765
Sunday				
6	12,871	3,336	152	1,758
7	12,813	3,336	152	1,695
8	12,697	3,353	152	1,683
9	12,706	3,355	152	1,656
10	12,718	3,370	152	1,650
11	12,761	3,333 Lo	152	1,651
Sunday				
13	12,801	3,341	151	1,531
14	12,771	3,352	152	1,527
15	12,776	3,368	152	1,540
16	12,771	3,380	151	1,559
17	12,776	3,380	151	1,546
18	12,779	3,354	151	1,531
Sunday				
20	12,872	3,361	151	1,533
21	13,027	3,366	145	1,526
22	13,209	3,377	145	1,510
23	13,396	3,395	145	1,507
24	13,474	3,419	150	1,507
25	13,534	3,415	148	1,501
Sunday				
27	13,557	3,429	148	1,496
28	13,635 Hi	3,445	147	1,489
29	13,607	3,442	147	1,423 Lo
30	13,607	3,456 Hi	141	1,433
31	13,617	3,453	141 Lo	1,434
Average				
January 1941	13,027	3,383	150	1,579
December 1940	12,310	3,443	200	1,729
January 1940	11,620	3,347	779	784



Table 16. RYE, BARLEY and FLAXSEED: Daily closing prices at Chicago, Minneapolis and Winnipeg, January 1941

Date	RYE			BARLEY			FLAXSEED		
	Chicago	Minneapolis	Winnipeg	Chicago	Minneapolis	Winnipeg	Chicago	Minneapolis	Winnipeg
	Cents	Cents	Cents 1/	Cents	Cents	Cents 1/	Cents	Cents	Cents 1/
January 1941									
Holiday									
2	47 1/2	46 1/2 b	42 7/8	43	38 3/4 b	123 1/4=			
3	47 3/8 a	46 3/8	42 3/8 b	43 3/8 b	38 1/2	122 1/8			
4	48 a	47	42 1/2= b	43 1/2	38 1/2=	123 1/8=			
Sunday									
6	49 a	48	43 5/8 b	43 1/4 b	39 1/8	126 7/8=			
7	48 5/8 b	47 1/2	43 1/4 b	43 1/2 b	38 3/4	128 1/2= b			
8	48 1/4 a	47 3/8 b	43=	43 1/2 n	38 1/2	129 5/8			
9	48 5/8 a	47 3/8	43 3/8	43 1/2 n	38 3/4 b	132 1/8			
10	48 5/8 b	47 1/2	43 3/8= b	43 1/2	38 3/4= b	131 1/2=			
11	47 5/8	46 5/4	43 1/4= b	43 3/4 a	38 7/8=	130 1/4=			
Sunday									
13	47 5/8	46 3/8	43= b	43 3/8 a	38 7/8	129 1/4 b			
14	47 7/8 b	46 3/8 b	43 1/8 b	43 1/8 b	39	130 7/8= b			
15	48 b	46 1/2 b	43 1/8 b	43 5/8 n	38 7/3= b	130 5/8 b			
16	47 3/4 a	46 a	42 1/2 b	43 1/8 a	39 1/8	133 1/2=			
17	47 3/4 b	45 3/4	42 1/4= b	43 1/4 b	38 5/8	133 1/8=			
18	47 1/2 a	45 1/2 a	42 1/4= b	43 1/4 b	38 5/8 b	137 1/8			
Sunday									
20	46 5/8 a	44 3/4 b	42= b	43 1/4 a	38 1/2 b	136 1/8=			
21	45	44	40 5/8	42 1/2 a	37 1/4=	130 5/8= b			
22	44 3/4 b	43 3/4	40 5/8=	42 1/2 b	37 1/2=	130 1/2			
23	45 b	43 7/8	41 1/4	42 1/2 b	38 1/4=	134 7/8 b			
24	45 1/2 b	44 5/8 a	41 1/4= b	43 1/2 b	36 1/4=	134 5/8= b			
25	45 3/8 a	43 7/8 b	41 3/8= b	43 1/8 b	38 3/8=	132 3/4			
Sunday									
27	45 1/4 a	43 3/4	41 1/8=	43 1/4 b	36 1/8 b	132 3/4=			
28	44 7/8 a	43 1/2	40 3/4= b	42 7/8 a	37 7/8 b	131 3/8			
29	43 7/8	42 3/4 a	40 1/4	42 1/2	37 1/2=	127			
30	43 5/8 b	42 3/8	40= b	42 1/2	37 1/2	126			
31	43 5/8 b	42 1/2 a	39 7/8	42 5/8 b	37 1/8=	124 3/4= b			
Range (no.)	5 3/8	5 5/8	3 3/4	1 1/4	1 7/8=	15			
Net change (mo.)	-3 3/4	-3 7/8	-3 1/8	- 1/8	-1 7/8	+2			
Average close	46 5/8	45 3/8	42	43 1/8	38 3/8	130 1/8			

1/ See table 25 for daily exchange rates.

Table 19. SOYBEANS: Volume of trading, Chicago Board of Trade,  
January 1941

Date	Future		All futures
	May	July	
1941 January	1,000 bushels	1,000 bushels	1,000 bushels
Holiday			
2	793	220	1,013
3	696	245	941
4	728	344	1,072
Sunday			
6	1,041	230	1,271
7	1,587	465	2,052
8	1,396	463	1,859
9	1,326	312	1,638
10	1,016	232	1,248
11	827	182	1,009
Sunday			
13	963	198	1,161
14	1,454	344	1,798
15	1,414	487	1,901
16	1,109	404	1,603
17	985	275	1,260
18	311 Lo	91 Lo	402 Lo
Sunday			
20	1,147	280	1,427
21	2,824 Hi	531	3,355 Hi
22	1,634	622	2,256
23	1,175	289	1,464
24	1,505	338	1,843
25	778	256	1,034
Sunday			
27	940	284	1,224
28	1,025	372	1,397
29	2,222	622 Hi	2,844
30	1,540	500	2,040
31	1,445	327	1,772
<hr/>			
Total			
January 1941	31,971	8,913	40,884
December 1940	18,155	4,136	<u>1/</u> 25,660
January 1940	7,241	3,905	11,146
<hr/>			
<u>1/</u> Includes 3,369 December soybean future.			

Table 20. SOYBEANS: Open contracts reported by clearing members,  
Chicago Board of Trade,  
January 1941

Date	Future		All futures
	May	July	
1941 January	1,000 bushels	1,000 bushels	1,000 bushels
Holiday			
2	5,787	1,118	6,905
3	5,786	1,105	6,891
4	5,765	1,077 Lo	6,842 Lo
Sunday			
6	5,755 Lo	1,151	6,906
7	5,834	1,233	7,067
8	5,882	1,295	7,177
9	5,928	1,378	7,306
10	5,949	1,395	7,344
11	5,983	1,392	7,375
Sunday			
13	6,061	1,397	7,458
14	6,202	1,484	7,686
15	6,191	1,598	7,789
16	6,320	1,681	8,001
17	6,265	1,726	7,991
18	6,281	1,714	7,995
Sunday			
20	6,408	1,776	8,184
21	6,361	1,872	8,233
22	6,464	1,987	8,451
23	6,493	2,007	8,500
24	6,592	2,077	8,669
25	6,606	2,151	8,757
Sunday			
27	6,627	2,226	8,853
28	6,682	2,212	8,894
29	6,701 Hi	2,234	8,935 Hi
30	6,678	2,241	8,919
31	6,586	2,246 Hi	8,832
Average			
January 1941	6,238	1,684	7,922
December 1940	5,598	671	1/ 6,931
January 1940	5,236	1,865	7,101
1/ Includes 662 average December soybean future.			



Table 21. SOYBEANS: High, low and closing prices, two principal futures,  
Chicago Board of Trade,  
January 1941

Date	1941 May future			1941 July future		
	High	Low	Closing	High	Low	Closing
1941 January	Cents	Cents	Cents	Cents	Cents	Cents
Holiday						
2	96 3/4	94 1/4	96 1/4	94 3/4	92 1/2	94 1/2
3	97 1/2	95 3/4	97	96	94 1/4	95 3/8
4	98 7/8	97 1/2	98 7/8	97	95 7/8	97
Sunday						
6	101 1/4	99	101-01 1/4	99 3/8 Hi	97 1/4	99
7	101 1/4 Hi	97 1/4	97 3/4	99	95 1/4	95 1/2
8	99 3/8	97 5/8	98 1/2-3/8	97 1/8	95 3/8	96 1/8
9	100 3/4	98 1/2	100 5/8-3/4	98 5/8	96 1/4	98 1/2-5/8
10	100 3/4	98 5/8	100	98 5/8	96 1/2	97 3/4
11	99 5/8	98 1/8	98 5/8-1/2	97 1/2	96	96 3/8
Sunday						
13	99 7/8	97 3/4	99 3/4-7/8	97 1/2	95 3/4	97 1/2
14	100 1/4	98 3/4	100 1/4-1/8	97 3/4	96 5/8	97 5/8-1/2
15	101	99 5/8	99 3/4	98 5/8	97 1/4	97 1/4
16	100 3/4	99 1/8	99 1/8-1/4	98	96 1/2	96 1/2
17	99 3/4	98 3/4	99 3/4-5/8	97	96 1/4	96 3/4
18	99 3/4	99	99 5/8-3/4	96 3/4	96 3/8	96 5/8
Sunday						
20	99 5/8	98 3/8	98 3/8-5/8	96 3/4	95 1/2	95 1/2
21	98 1/4	95 1/8	95 3/8-1/2	95 1/8	92 1/4	92 3/8
22	96 5/8	95 1/4	96 1/4-3/8	93 3/8	91 7/8	92 5/8-3/4
23	97 1/2	96 3/8	97 3/8-1/2	93 7/8	92 3/4	93 7/8
24	98 1/2	97 3/8	97 7/8-98	95	93 7/8	94 1/2
25	98 1/2	97 1/4	97 1/4-3/8	94 7/8	93 3/4	93 3/4
Sunday						
27	97 3/8	96 5/8	97 1/8-1/4	93 3/4	93 1/8	93 5/8
28	97 1/2	96 5/8	96 3/4-5/8	93 7/8	92 7/8	92 7/8
29	96 1/8	94	94 1/2-5/8	92 1/2	90 5/8	91 1/8
30	94 7/8	93 3/4 Lo	94 1/8-1/4	91 3/8	90 3/8 Lo	90 3/4
31	95 7/8	94 1/2	95 1/4-3/8	92 1/4	91	91 7/8-3/4
Average (mo.)	98 3/4	97 1/8	98	96	94 1/2	95 1/4
Net change (mo)			+ 1/2			-1
Highest price	105 - November 18, 1940			104 1/4 - November 18, 1940		
Lowest price	69 - August 19, 20, 1940			85 1/4 - December 23, 1940		

Table 22. ALL GRAINS: Volume of trading, all futures combined,  
four principal markets,  
January 1941

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth Board of Trade	Total
1941 January	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Holiday					
2	10,453	1,180	808	47	12,488
3	10,780	1,249	562	54	12,645
4	9,723	1,161	753	34	11,671
Sunday					
6	10,514	1,299	681	22	12,516
7	12,512	1,683 Hi	1,023	79	15,297
8	12,041	1,366	1,035	47	14,489
9	9,777	1,284	668	43	11,772
10	7,751	1,603	765	59	10,178
11	8,932	1,171	1,025	54	11,182
Sunday					
13	11,066	1,410	894	44	13,414
14	9,384	972	835	92	11,283
15	9,334	884	411 Lo	88	10,717
16	9,679	887	656	49	11,271
17	7,414	961	851	48	9,274
18	4,685 Lo	1,024	477	43	6,229 Lo
Sunday					
20	9,311	1,031	763	43	11,148
21	16,475	1,285	1,467	52	19,279
22	12,724	792 Lo	1,204	35	14,755
23	8,821	826	627	37	10,311
24	9,958	1,062	964	26	12,010
25	8,284	945	839	49	10,117
Sunday					
27	10,817	1,063	1,341	124 Hi	13,345
28	11,255	1,063	1,273	38	13,629
29	20,483 Hi	1,455	1,866 Hi	90	23,894 Hi
30	15,892	1,216	1,589	67	18,764
31	12,841	1,196	1,089	22 Lo	15,148
Total					
January 1941	280,906	30,068	24,466	1,366	336,826
December 1940	336,976	30,768	32,682	1,653	402,079
January 1940	762,013	49,337	61,149	1,822	874,321

Table 23. ALL GRAINS: Volume of trading on all contract markets  
January 1941

Market	Wheat	Corn	Oats	Rye	Barley	Flaxseed	Soybeans	Total
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Chicago Board of Trade	179,542	42,633	9,832	3,015	---	---	40,884	230,906
Chicago Open Board	5,552	220	16	37	---	---	994	6,819
Minneapolis Chamber of Commerce	18,345	2,220	3,900	3,033	75	2,495	---	30,068
Kansas City Board of Trade	22,551	1,915	---	---	---	---	---	24,466
Duluth Board of Trade	1/ 1,386	---	---	---	---	---	---	1,386
St. Louis Merchants Exchange	---	---	---	---	---	---	---	---
Milwaukee Grain & Stock Exchange	121	16	50	34	---	---	---	221
Seattle Grain Exchange	111	---	---	---	---	---	---	111
Portland Grain Exchange	---	---	---	---	---	---	---	---
San Francisco Grain Exchange	---	---	---	---	---	---	---	---
Los Angeles Grain Exchange	---	---	---	---	---	---	---	---
Total, all markets	227,608	47,004	13,798	11,119	75	2,495	41,878	343,977
January 1941								
December 1940	282,542	67,611	18,279	14,986	403	1,446	25,761	411,028
January 1940	731,224	93,707	26,021	39,810	709	636	11,380	903,487
1/ Durum.								



Table 24. 1940 DECEMBER FUTURE: Deliveries of grain and flaxseed on all contract markets

Grain	Market	Contracts sold:		Contracts settled by delivery		Actual grain delivered		Ratio of amount of actual grain delivered to contracts sold:		To contracts during life:		To contracts settled by delivery:		Notices passed
		during life	of future	Quantity	Percent	delivered	of future	during life	of future	during life	of future	during life	of future	
		1,000 bu.	1,000 bu.	1,000 bu.	Percent	Bushels								1,000 bu.
WHEAT	: Chicago Bd. of Tr.	783,539	203	0.03	161,000	1 to 4,867	1 to 1.29	---	---	---	---	---	---	---
	: Chicago Open Board	23,708	---	---	---	---	---	---	---	---	---	---	---	---
	: Kansas City	106,217	2,144	2.02	1,937,000	1 to 55	1 to 1.11	---	---	---	---	---	---	---
	: Minneapolis	92,785	841	.91	805,000	1 to 115	1 to 1.04	---	---	---	---	---	---	---
	: Duluth	11,209	460	4.10	460,000	1 to 24	1 to 1.00	---	---	---	---	---	---	---
	: Seattle	487	---	---	---	---	---	---	---	---	---	---	---	---
CORN	: Portland	10	---	---	---	---	---	---	---	---	---	---	---	---
	: Milwaukee	519	---	---	---	---	---	---	---	---	---	---	---	---
	: Total	1,018,474	3,653	0.36	3,363,000	1 to 303	1 to 1.09	---	---	---	---	---	---	---
	: Chicago Bd. of Tr.	185,949	363	0.20	325,000	1 to 572	1 to 1.12	---	---	---	---	---	---	---
	: Chicago Open Board	2,603	---	---	---	---	---	---	---	---	---	---	---	---
	: Kansas City	4,659	453	9.72	447,000	1 to 10	1 to 1.01	---	---	---	---	---	---	---
OATS	: Milwaukee	61	---	---	---	---	---	---	---	---	---	---	---	---
	: Minneapolis	4,065	21	.52	19,000	1 to 214	1 to 1.11	---	---	---	---	---	---	---
	: Total	197,337	837	0.42	791,000	1 to 249	1 to 1.06	---	---	---	---	---	---	---
	: Chicago Bd. of Tr.	41,236	687	1.67	666,669	1 to 62	1 to 1.03	---	---	---	---	---	---	---
	: Chicago Open Board	127	---	---	---	---	---	---	---	---	---	---	---	---
	: Minneapolis	23,080	71	.31	71,000	1 to 325	1 to 1.00	---	---	---	---	---	---	---
	: Milwaukee	202	---	---	---	---	---	---	---	---	---	---	---	---
	: Total	64,645	758	1.17	737,669	1 to 88	1 to 1.03	---	---	---	---	---	---	---



Table 25. Rate of exchange, English and Canadian currencies,  
January 1941

Date	Pound sterling	Canadian currency
	Last quotation 1/	Closing quotation 1/
1941	Dollars	Percent
January		
Holiday		
2	4.03 3/4	14 1/16 Discount
3	4.03 3/4	14 "
4	4.03 3/4	14 "
Sunday		
6	4.03 3/4	14 Discount
7	4.03 3/4	13 7/8 "
8	4.03 3/4	13 7/8 "
9	4.03 3/4	13 7/8 "
10	4.03 3/4	14 "
11	4.03 3/4	14 "
Sunday		
13	4.03 3/4	14 1/16 Discount
14	4.03 3/4	14 "
15	4.03 3/4	14 1/8 "
16	4.03 3/4	14 3/16 "
17	4.04	14 1/16 "
18	4.03 3/4	14 1/8 "
Sunday		
20	4.03 1/2	14 5/8 Discount
21	4.03 1/2	16 1/2 "
22	4.03 1/2	17 "
23	4.03 1/2	16 1/2 "
24	4.03 1/4	16 3/4 "
25	4.03 1/2	16 1/2 "
Sunday		
27	4.03 1/2	17 1/4 Discount
28	4.03 1/2	17 1/8 "
29	4.03 1/2	17 1/4 "
30	4.03 1/2	17 1/8 "
31	4.03 1/2	17 1/8 "

1/ Basis for converting closing prices on foreign markets  
into United States values shown in tables 6, 15 and 18.

Note: Pound sterling quotations from the New York Times;  
Canadian currency quotations furnished by a large  
Chicago bank.

COMMODITY EXCHANGE ADMINISTRATION  
U. S. Department of Agriculture, Washington, D. C.  
J. M. Mehl.....Chief  
J. W. T. Duvel.....Associate Chief  
Rodger R. Kauffman...Assistant Chief

FIELD OFFICES

Chicago, Illinois: L. A. Fitz, In charge  
Room 1026 - 332 So. LaSalle St.  
Markets supervised: Chicago Board of Trade  
Chicago Mercantile Exchange  
Chicago Open Board of Trade  
Milwaukee Grain and Stock Exchange

Kansas City, Missouri: L. E. Wolf, In charge  
Room 854, Board of Trade Bldg.  
Markets supervised: Kansas City Board of Trade  
St. Louis Merchants' Exchange

Minneapolis, Minnesota: Joseph E. Withers, In charge  
Room 510, Chamber of Commerce Bldg.  
Markets supervised: Minneapolis Chamber of  
Commerce  
Duluth Board of Trade

New Orleans, Louisiana: W. D. Espy, In charge  
Room 306, New Orleans Cotton Exchange Bldg.  
Markets supervised: New Orleans Cotton Exchange  
Memphis Merchants Exchange  
Clearing Association

New York, New York: George H. Baston, In charge  
Room 602, New York Cotton Exchange Bldg.  
Markets supervised: New York Cotton Exchange  
Wool Associates of the New York  
Cotton Exchange, Inc.  
New York Mercantile Exchange  
New York Produce Exchange

San Francisco, California: L. M. Jeffers, In charge  
Room 1223, Merchants Exchange Bldg.  
Markets supervised: Los Angeles Grain Exchange  
San Francisco Grain Exchange

Seattle, Washington: Harold I. Hollister, In charge  
Room 509, Federal Office Bldg.  
Markets supervised: Seattle Grain Exchange  
Portland Grain Exchange



